(ख) दिल्ली सर्किल के 5 में से 4 जोनों के संबंध में भारतीय स्टेट बैंक द्वारा दी गई सूचना निम्नलिखित है:—

क्र०सं०	जोन का नाम	ग्रामीण		अर्ध शहरी		शहरी	
		अ०जा०	अ०ज०जा०	अ०जा०	अ०ज०जा०	अ०जा०	अ०ज०जा०
1.	मेरठ	12	7	12	3	46	—
2.	देहरादून	37	18	1	—	24	—
3.	जयपुर	30	6	32	8	27	3
4.	दिल्ली	6	—	4	—	133	9

FIs' about turn to help Usha Rectifier

1932. SHRI MENTAY PADMANABHAM: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention have been drawn to the news item appearing in the business section of the 'Times of India' of the 21st February, 1992 captioned "FIs' about turn to help Usha Rectifier";

(b) if so, what are the details thereof and what is Government's reaction thereto;

(c) whether I.C.I.C.I. is also a part of this group of FIs; and

(d) what are the reasons for turning down the proposal?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) Yes, Sir.

(b) Usha Rectifier Corporation (India) Ltd., (URCL) originally proposed in July, 1989 to set up a gas based sponge iron plant at an estimated cost of Rs. 711 crores. No institutional finance was envisaged at that time. However the public / rights issue made in October, 1989 was under-subscribed, URCL thereafter revised their project concept by dropping the over pellatisation plant and captive power plant from the purview of the project with a revised cost of Rs. 332 crores, and approached the institutions for financial assistance. The institutions however did not find the revised project suitable for financial assistance.

URCL again revised the project concept in March, 1991 by proposing to use up-graded proven and patented technology thereby eliminating the need for setting up of a pellatisation plant. The revised project cost was assessed at Rs. 623 crores.

The revised project was discussed and found *prima facie* viable in the last quarter of 1991 by a consortium of banks / institutions namely IFCI, IDBI, LIC, UTI & GIC. Final sanctions, however, must come from the Board of these institutions.

The sanction of projects by the financial institutions is based purely on their commercial decision and Government does not officially intervene in such matters to influence the decisions.

(c) and (d) Hitherto, ICICI is not a part of this group of FIs. ICICI have not yet financed any of the projects promoted by Usha Rectifier or any other company in the group.

Income Tax Arrears

1933. SHRI SATYA PRAKASH MALAVIYA: Will the Minister of FINANCE be pleased to state:

(a) what is the total amount of income tax arrears at the end of March, 1991 and the 31st January, 1992;

(b) what are the names of top 20 persons/firms in the list of defaulters and what amount is due from them separately; and

(c) what steps are being taken by Government to recover the dues?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) The total income tax demand outstanding at the end of March, 1991 was Rs. 6695 crores. The amount of income tax arrear demand as on 31st January, 1992 was Rs. 4448 crores.

(b) The information is given in the statement enclosed. *(see* below)

(c) Appropriate measures are continuously taken to recover the arrears.

Some of the important measures taken during the current year are:—

(i) Targets have been laid down for collection/reduction of arrears and current demand in the Central Action Plan of the Income-tax Department. Performance of each Chief Commissioner's region is regularly monitored by the Central Board of Direct Taxes.

(ii) Dossiers of bigger demands are regularly reviewed by the Commissioners of Income-tax and by the higher authorities.

(iii) The Chief Commissioners have been asked to accord highest priority to the work of collection of outstanding demands, alongwith realisation of current dues.

(iv) In cases where large demands have been stayed by courts, the Chief Commissioners have been advised to get the stays vacated, wherever possible.

(v) The Chief Commissioners have also been advised that President/Vice President of the Income tax Appellate Tribunal and Commissioners of Income tax (Appeals) should be requested to take appeals involving large demands for expeditious disposal.

Statement

Sl.No.	Name of the person	Tax Outstanding (Rs. in crores) (As on 30.9.1991)
1	M/s G.T.C. Industries	180.68
2.	M/s Peerless General Finance & Investment Co. Ltd.	116.29
3	M/s Oil & Natural Gas Commission	110.73
4	M/s State Bank of India	82.62
5	M/s Indian Oil Corporation	73.70
6	M/s National Thermal Power Corporation	70.02
7	M/s Hindustan Cables Ltd.	63.13
8	M/s Dunlop India Ltd.	60.00
9.	M/s National Organic Chemical Industries Ltd.	51.34
10.	M/s Modi Rubber Ltd.	50.64
11	M/s Continental Construction Ltd.	47.53
12	M/s Aditya Finance & Investment (India) Pvt. Ltd.	45.63
13	M/s United Bank of India	44.61
14.	M/s Escorts Ltd.	43.30
15	M/s Modi Pon Ltd.	38.11
16	M/s Hindustan Petroleum Corpn.	33.62
17	M/s American Express Bank	32.50
18	M/s J.K. Synthetics Ltd.	31.99
19	M/s Sukar Bhai Narain Bhai Bakhia	31.93
20	M/s Sh. Vinod Kumar Didwania	31.34

Setting Up of a National Stock Exchange

1934. SHRI SANTOSH BAGRODIA: Will the Minister of FINANCE be pleased to state:

(a) whether Government have taken any action to set-up a National Stock Exchange as suggested by the Pherwani Committee;

(b) if so, what are the details thereof; and

(c) what are the names of Stock Exchanges in the country which are against the setting up a National Stock Exchange?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b) Government have approved, in principle, the establishment of a National Stock Exchange at New Bombay by the Infrastructure Leaning and Financial Services Limited. It is intended that this Exchange would function as a model Exchange and would provide access to investors from various parts of the country.

(c) The Stock Exchange, Bombay is opposed to the establishment of this Exchange at New Bombay.